EXHIBIT 1

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United States Department of the Interior



BUREAU OF LAND MANAGEMENT Nevada State Office 1340 Financial Boulevard Reno, Nevada 89502-7147 http://www.blm.gov/nv

In Reply Refer To: 3809 (NV921.c)

SEP 2 0 2023

COPY

DECISION

CERTIFIED MAIL 9171 9690 0935 0018 6844 66

Surety:

Argonaut Insurance Company

PO Box 469011

San Antonio, TX 78246

Principal:

Rawhide Mining LLC PO Box 2070

Fallon, NV 89407

Surety Bond Number:

Surety Bond Amount:

BLM Bond Number:

SUR0008068 \$14,927,566

NVB001921

Bond Performance Required

The BLM Nevada State Office currently holds surety bond number SUR0008068 (BLM bond number NVB001921) with Rawhide Mining LLC, as principal, and Argonaut Insurance Company, as surety. The bond provides surface reclamation coverage for operations conducted by the principal on NVNV106164478 (NVN069690), the Denton-Rawhide Mine Plan of Operations.

On August 16, 2023, the BLM Stillwater Field Office issued a Notice of Noncompliance ordering Rawhide Mining LLC to provide an increase to the financial guarantee for the Denton-Rawhide Mine Plan of Operations. On September 11, 2023, the BLM Stillwater Field Office issued an Immediate Temporary Suspension Order giving Rawhide Mining LLC seven days to comply with the August 16, 2023, Notice of Noncompliance. This Immediate Temporary Suspension Order was received by Rawhide Mining on September 12, 2023.

Because Rawhide Mining LLC has not complied with the orders contained in the Notice of Noncompliance and Immediate Temporary Suspension Order, and Argonaut Insurance Company is the surety for the bond guaranteeing compliance with the terms of NVNV106164478, the Denton-Rawhide Mine Plan of Operations, Argonaut Insurance Company must perform one of the actions listed on the following page:

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CALIFORNIA*, NEVADA*, OREGON*

- 1. Require the operator to begin the specified work within 30 days and continue to work diligently to completion; OR
- 2. Directly enter into a contract such that the specified work will begin within 30 days and continue diligently to completion, with the contactor **directly** billing the surety for the work done; OR
- 3. Authorize in writing within 30 days for the BLM to act as the surety's agent to contract and oversee the performance of the specified work, with the contractor directly billing the surety for payment. In this case, the surety must pay the United States (BLM) an additional percent (8-12%) of the payment amount to compensate the United States for administrative costs for the contact, not to exceed the penal sum of the bond; OR
- 4. Submit within 30 days, the penal sum, \$14,927,566, of surety bond number SUR0008068 to the NSO at the following address:

Bureau of Land Management Nevada State Office 1340 Financial Blvd Reno, NV 89502

If none of the above actions are commenced with the specified times, the United States will take action to collect the forfeited amount of the bond for the costs of reclamation and restoration of land covered by NVN069690, the Denton-Rawhide Mine Plan of Operations, plus an additional percentage for administrative costs not to exceed the penal sum of the bond.

Appeal Procedures

This decision may be appealed to the Interior Board of Land Appeals, Office of the Secretary, in accordance with the regulations contained in 43 CFR, Part 4, and the enclosed Form 1842-1. If an appeal is taken, your notice of appeal must be filed in this office (at the above address) within 30 days from receipt of this decision. The appellant has the burden of showing that the decision appealed from is in error.

You may file a notice of appeal by paper hard copy only. The BLM will not accept a notice of appeal transmitted electronically.

If you appeal this decision, please provide this office with a copy of your Statement of Reasons.

If you wish to file a petition pursuant to regulation 43 CFR 4.21 (58 FR 4939, January 19, 1993) (request) for a stay (suspension) of the effectiveness of this decision during the time that your appeal is being reviewed by the Board, the petition for a stay must accompany your notice of appeal. A petition for a stay is required to show sufficient justification based on the standards listed below. Copies of the notice of appeal and petition for a stay must also be submitted to each party named in this decision and to the Interior Board of Land Appeals and to the appropriate office of the Solicitor (see 43 CFR 4.413) at the same time the original documents are filed with this office. If you request a stay, you have the burden of proof to demonstrate that a stay should be granted.

Standards for Obtaining a Stay

Except as otherwise provided by law or other pertinent regulation, a petition for a stay of a decision pending appeal shall show sufficient justification based on the following standards:

- (1) The relative harm to the parties if the stay is granted or denied,
- (2) The likelihood of the appellant's success on the merits,
- (3) The likelihood of immediate and irreparable harm if the stay is not granted, and
- (4) Whether the public interest favors granting the stay.

If you have any questions, please call David Carvalho at 775-861-6648, or send electronic mail to dcarvalho@blm.gov.

/s/ Nathaniel Osborn

Nathaniel J. Osborn Supervisory Land Law Examiner Branch of Mineral Resources (Solids)

cc: NVC0200 (KDepaoli) NDEP